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Minsheng Education Group Company Limited
民生教育集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1569)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO**

- (i) CAPITAL INVESTMENT OF 51% EQUITY INTEREST IN ANHUI WENDA ELECTRONICS CO., LTD WHICH INDIRECTLY OBTAIN 51% OF INTEREST IN SCHOOL SPONSOR OF ANHUI WONDER UNIVERSITY OF INFORMATION ENGINEERING AND ANHUI HEFEI INFORMATION ENGINEERING SCHOOL**
- AND**
- (ii) CAPITAL INVESTMENT OF 51% EQUITY INTEREST IN ANHUI SKY-AVIATION INTERNATIONAL FLIGHT ACADEMY CO. LTD**

Reference is made to the announcements of Minsheng Education Group Company Limited (the “**Company**”) dated 25 November 2019 and 20 February 2020 regarding, among others, the restructuring investment agreement (the “**Restructuring Investment Agreement**”) in relation to the capital investment of 51% equity interest in Anhui Wenda Electronics Co., Ltd* (安徽文達電子有限公司) and 51% equity interest in Anhui Sky-Aviation International Flight Academy Co., Ltd.* (安徽藍天國際飛行學院有限責任公司). Unless otherwise stated, terms defined in the said announcements shall have the same meanings when used in this announcement.

The Company would like to update its shareholders and investors that on 10 May 2021 (after trading hours), the Company, Chongqing Yuecheng and Chongqing Yujingao have been notified by the Administrator that the Administrator has decided that since the Draft Restructuring Plan has not been adopted by the creditors’ meeting and approved by the court, and the Administrator will conduct a public solicitation of investors and re-design the relevant restructuring plan, the Restructuring Investment Agreement can no longer satisfy the conditions for becoming effective.

The Administrator has commenced a public solicitation of investors. The Company may or may not participate in any further restructuring plan involving the subjects under the Restructuring Investment Agreement. In the event that the Company decides to participate in any such restructuring, further announcement(s) will be made as and when appropriate.

By the order of the Board
Minsheng Education Group Company Limited
Li Xuechun
Chairman

Hong Kong, 11 May 2021

As at the date of this announcement, the executive Directors are Mr. Li Xuechun, Ms. Zhang Weiping, Mr. Zuo Yichen and Mr. Lam Ngai Lung, the non-executive Directors are Mr. Lin Kaihua and Ms. Li Yanping, and the independent non-executive Directors are Mr. Chan Ngai Sang, Kenny, Mr. Yu Huangcheng and Mr. Wang Wei Hung, Andrew.